

Abbreviated Accounts
for the Year Ended 31 March 2006
for
FIELDGATE MILLENNIUM LIMITED

TUESDAY



A76 *AOMHWMN6* 498
30/01/2007
COMPANIES HOUSE

FIELDGATE MILLENNIUM LIMITED

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

FIELDGATE MILLENNIUM LIMITED

**Company Information
for the Year Ended 31 March 2006**

DIRECTOR: N Relf

SECRETARY: Ms P Bennett

REGISTERED OFFICE: Tilford Mill Cottage
Sheephatch Lane
Tilford
Surrey
GU10 2AQ

REGISTERED NUMBER: 4023505

ACCOUNTANTS: Alvis & Company (Accountants) Limited
Milton House
33a Milton Road
Hampton
Middlesex
TW12 2LL

FIELDGATE MILLENNIUM LIMITED

**Abbreviated Balance Sheet
31 March 2006**

	Notes	31.3.06 £	31.3.05 £
FIXED ASSETS			
Tangible assets	2	156,400	159,800
Investment property	3	871,137	205,000
		<u>1,027,537</u>	<u>364,800</u>
CURRENT ASSETS			
Cash at bank		794	1,226
CREDITORS			
Amounts falling due within one year		<u>(270,585)</u>	<u>(15,586)</u>
NET CURRENT LIABILITIES		<u>(269,791)</u>	<u>(14,360)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		757,746	350,440
CREDITORS			
Amounts falling due after more than one year	4	<u>(672,488)</u>	<u>(261,379)</u>
NET ASSETS		<u>85,258</u>	<u>89,061</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		97,798	98,663
Profit and loss account		<u>(12,640)</u>	<u>(9,702)</u>
SHAREHOLDERS' FUNDS		<u>85,258</u>	<u>89,061</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

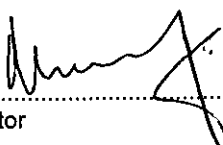
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 26th January 2007 and were signed by:


.....
N Relf - Director

FIELDGATE MILLENNIUM LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 March 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover represents rent receivable and costs recharged.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold - 1% on cost

Investment property

The cost of purchasing the freehold and long leasehold properties and associated fees has been shown as an investment.

In accordance with Financial Reporting Standards for Smaller Entities (effective January 2005) no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2005	
and 31 March 2006	170,000
DEPRECIATION	
At 1 April 2005	10,200
Charge for year	3,400
	13,600
At 31 March 2006	
NET BOOK VALUE	
At 31 March 2006	156,400
At 31 March 2005	159,800

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2005	205,000
Additions	666,137
	871,137
At 31 March 2006	
NET BOOK VALUE	
At 31 March 2006	871,137
At 31 March 2005	205,000

FIELDGATE MILLENNIUM LIMITED**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2006****4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	31.3.06 £	31.3.05 £
Repayable by instalments		
Mortgage	<u>619,606</u>	<u>208,129</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>